

Tennessee Independent Colleges and Universities Association



**WHAT ROLE DOES FINANCIAL AID PLAY IN
THE RECRUITMENT AND RETENTION OF
STUDENTS?**

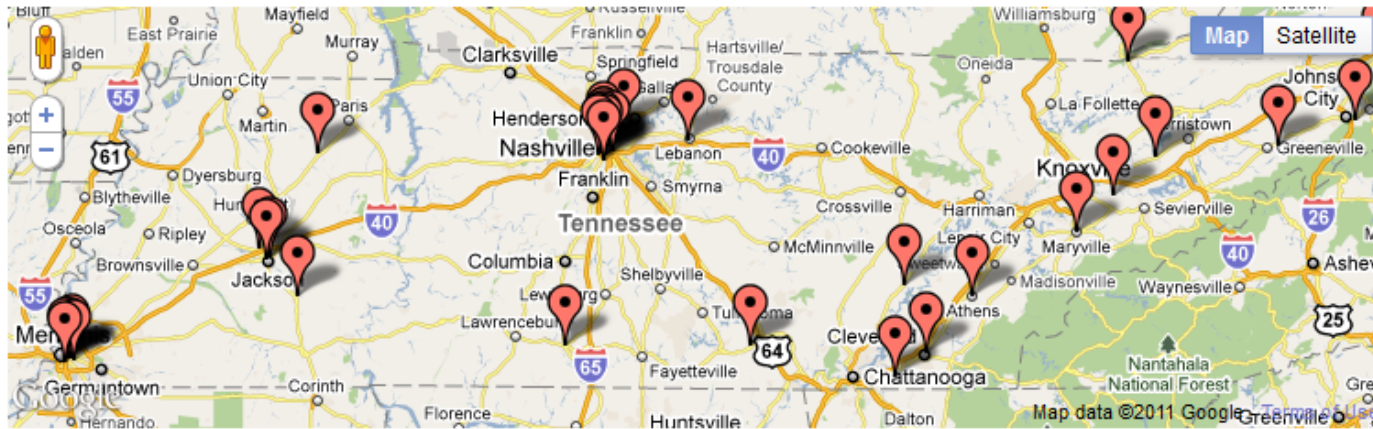


Tennessee Independent Colleges and Universities Association (TICUA)



- Engages Tennessee's private colleges and universities to work collaboratively in areas of public policy, cost containment, and professional development to serve better the state and its citizens.
- 35 member colleges and universities educate 75,000 students from across the state, country, and throughout the world.
- Membership includes 32 undergraduate and 3 professional institutions

TICUA Membership



West Tennessee

Baptist College of Health Sciences
Bethel University
Christian Brothers University
Freed-Hardeman University
Lambuth University
Lane College
LeMoyne-Owen College
Memphis College of Art
Rhodes College
Southern College of Optometry
Union University

Middle Tennessee

Aquinas College
Belmont University
Cumberland University
Fisk University
Free Will Baptist Bible College
Lipscomb University
Martin Methodist College
Meharry Medical College
Middle Tennessee School of
Anesthesia
Sewanee: The University of the South
Trevecca Nazarene University
Vanderbilt University
Watkins College of Art, Design & Film

East Tennessee

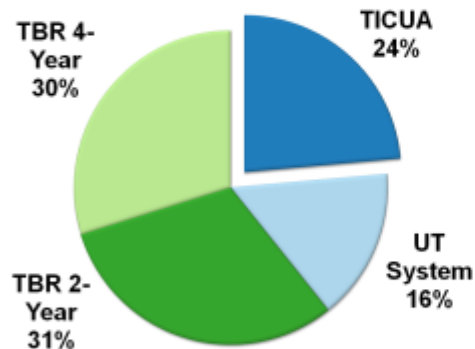
Bryan College
Carson-Newman College
Johnson University
King College
Lee University
Lincoln Memorial University
Maryville College
Milligan College
Southern Adventist University
Tennessee Wesleyan College
Tusculum College

Enrollment and Graduation

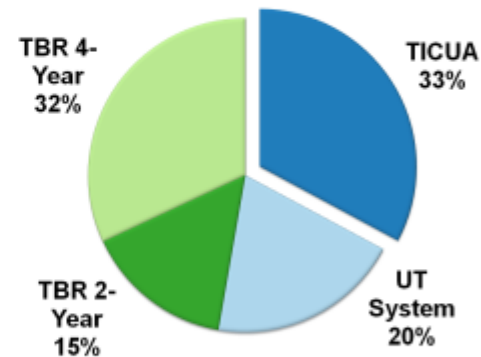


TICUA institutions enroll **24%** of total TN enrollment, but award **33%** of degrees.

Fall 2010 Enrollment by Sector

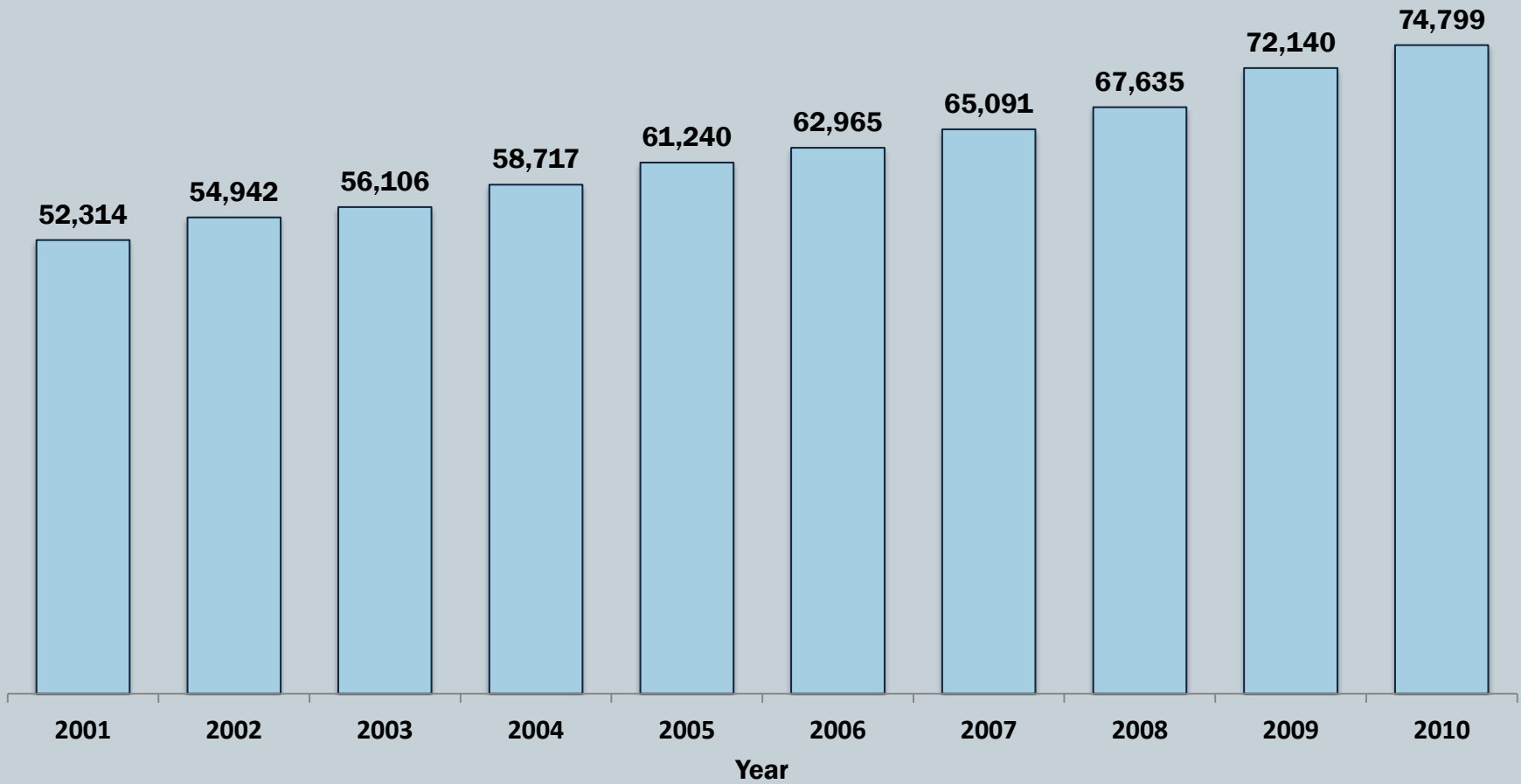


Degrees Awarded by Sector, 2009-10

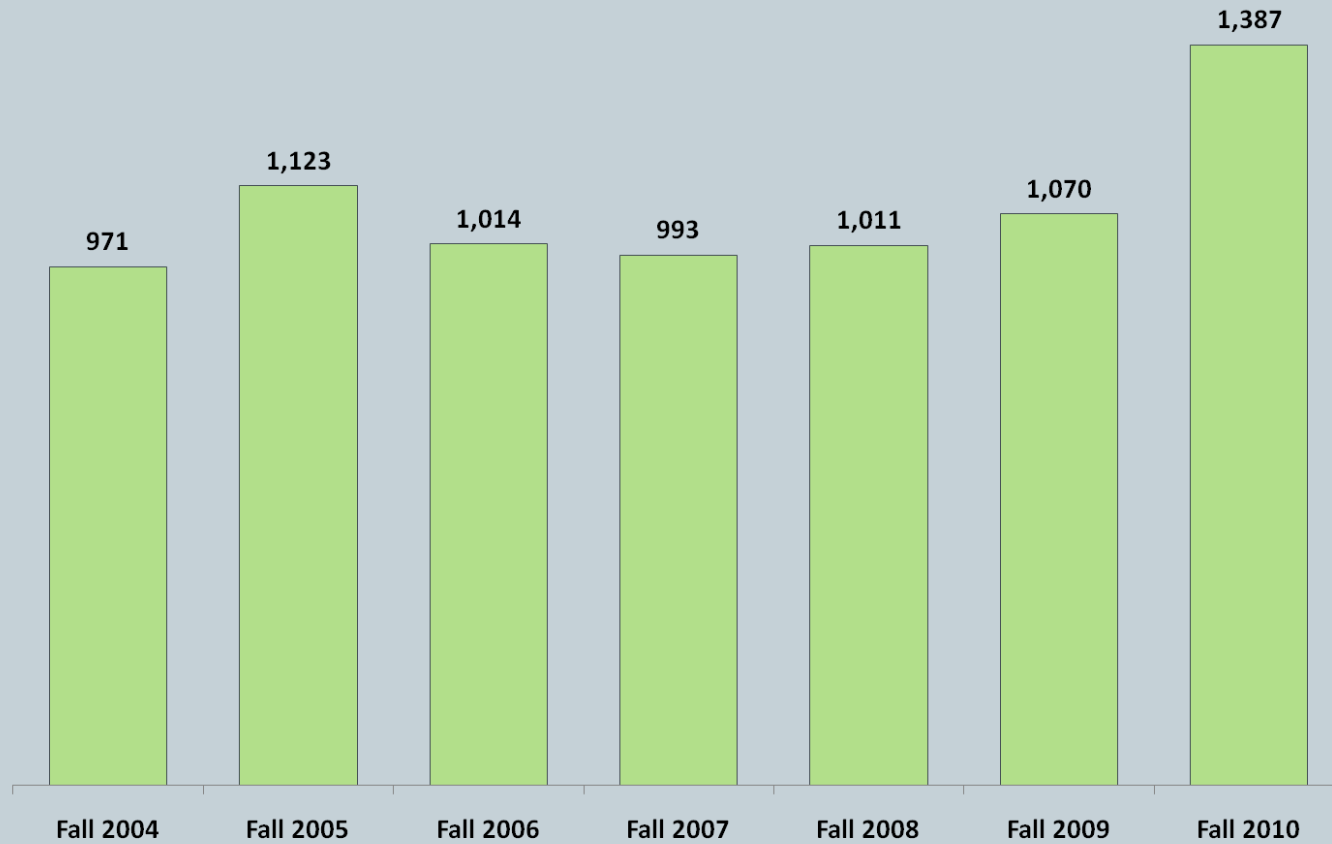


Source: TICUA and THEC, fall 2010

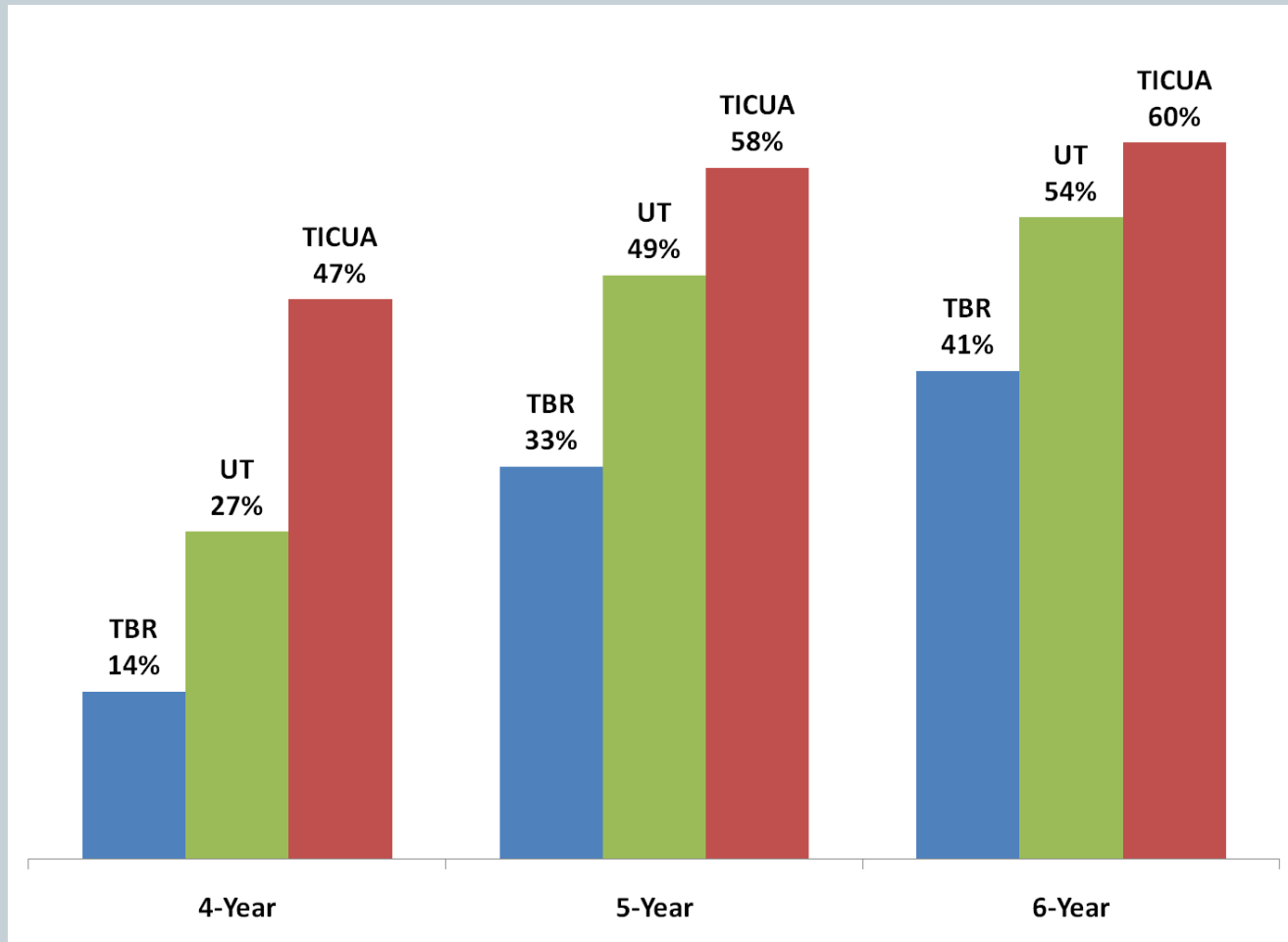
Fall Enrollment Trend



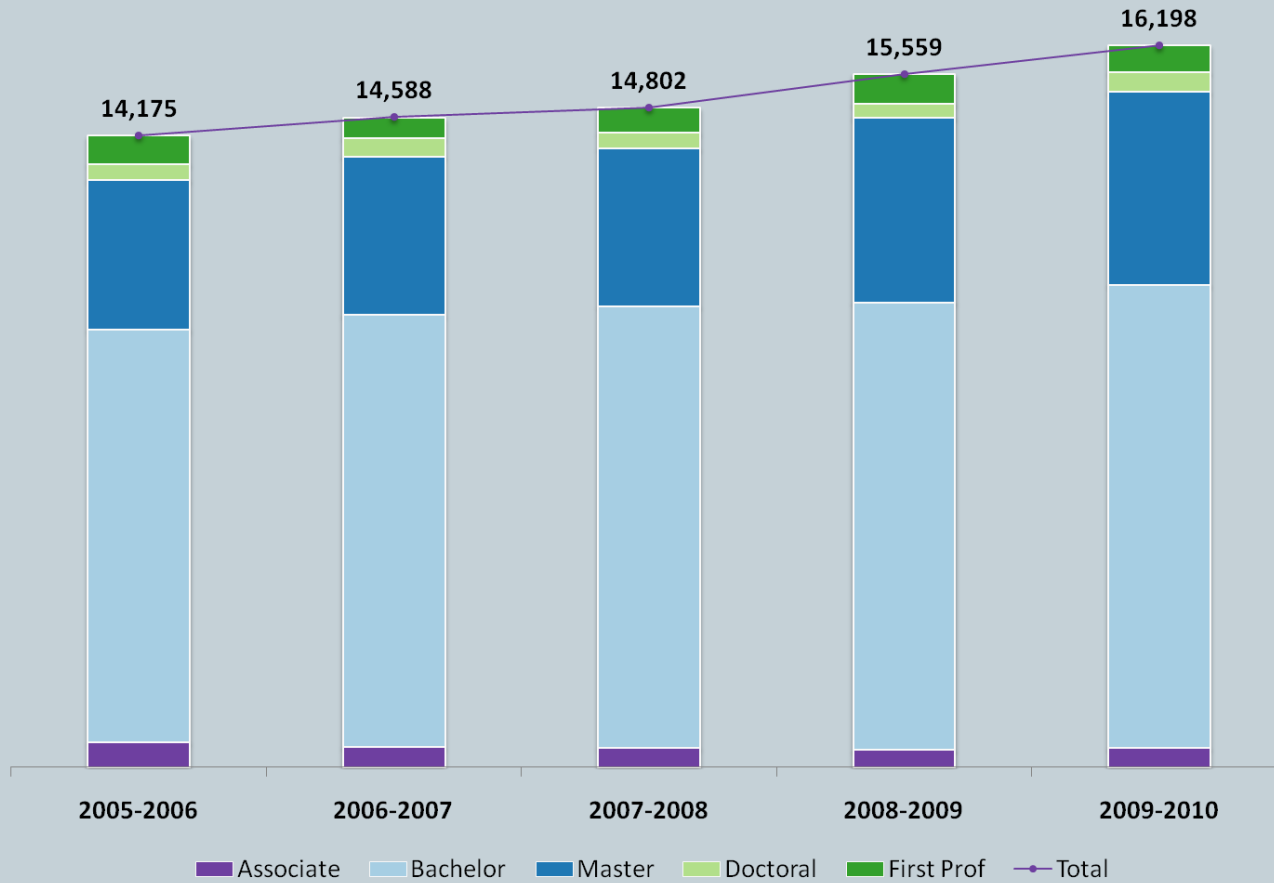
Fall Transfers from TN Community Colleges to TICUA member institutions



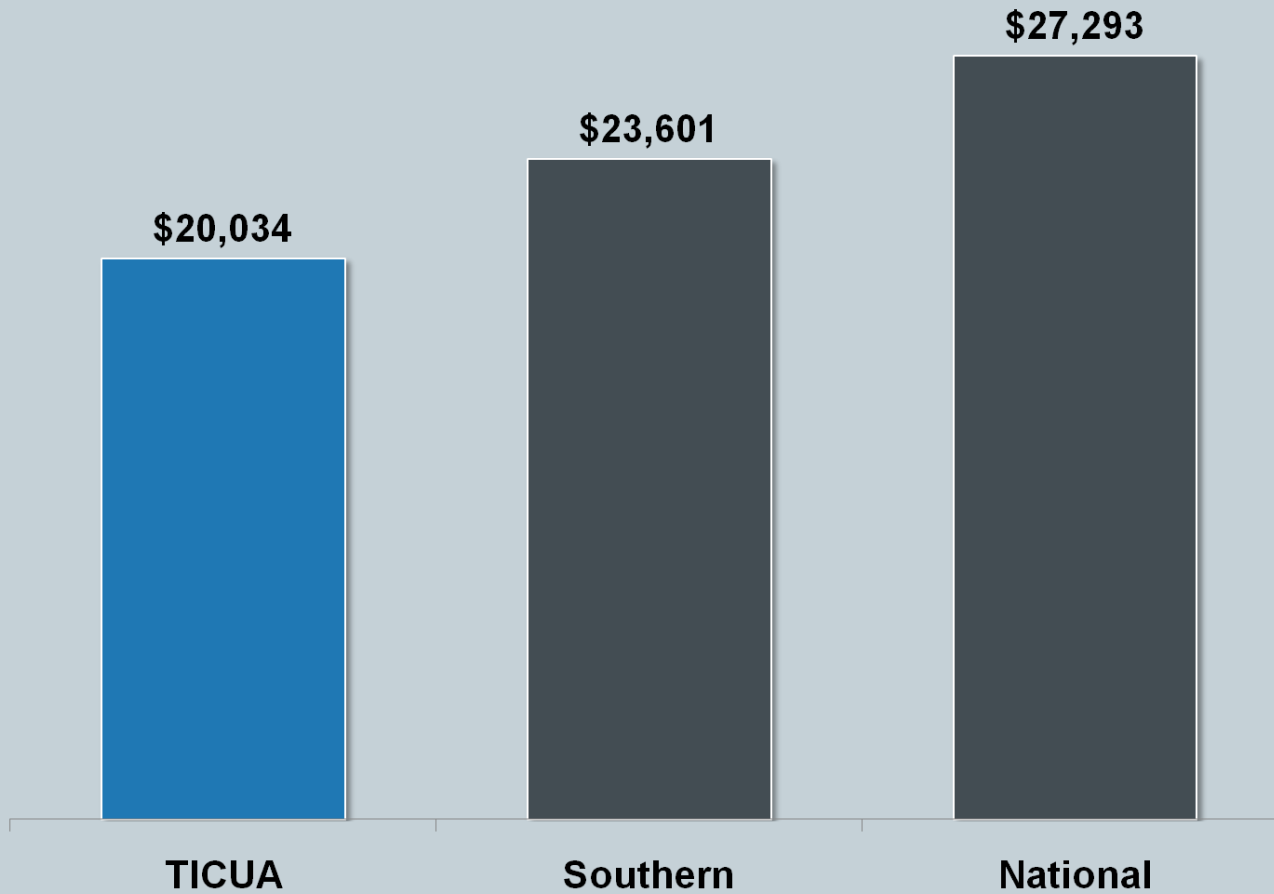
Graduation Rates by Sector



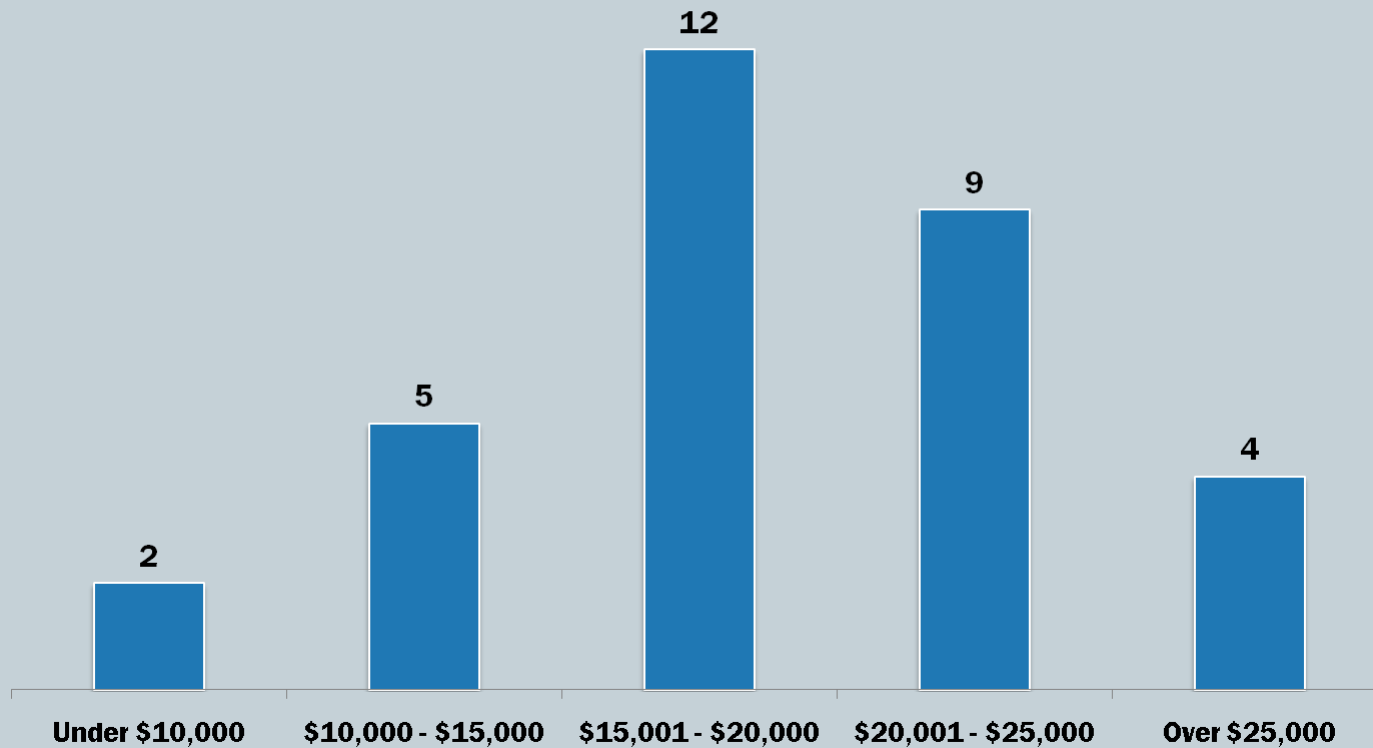
Degrees Awarded



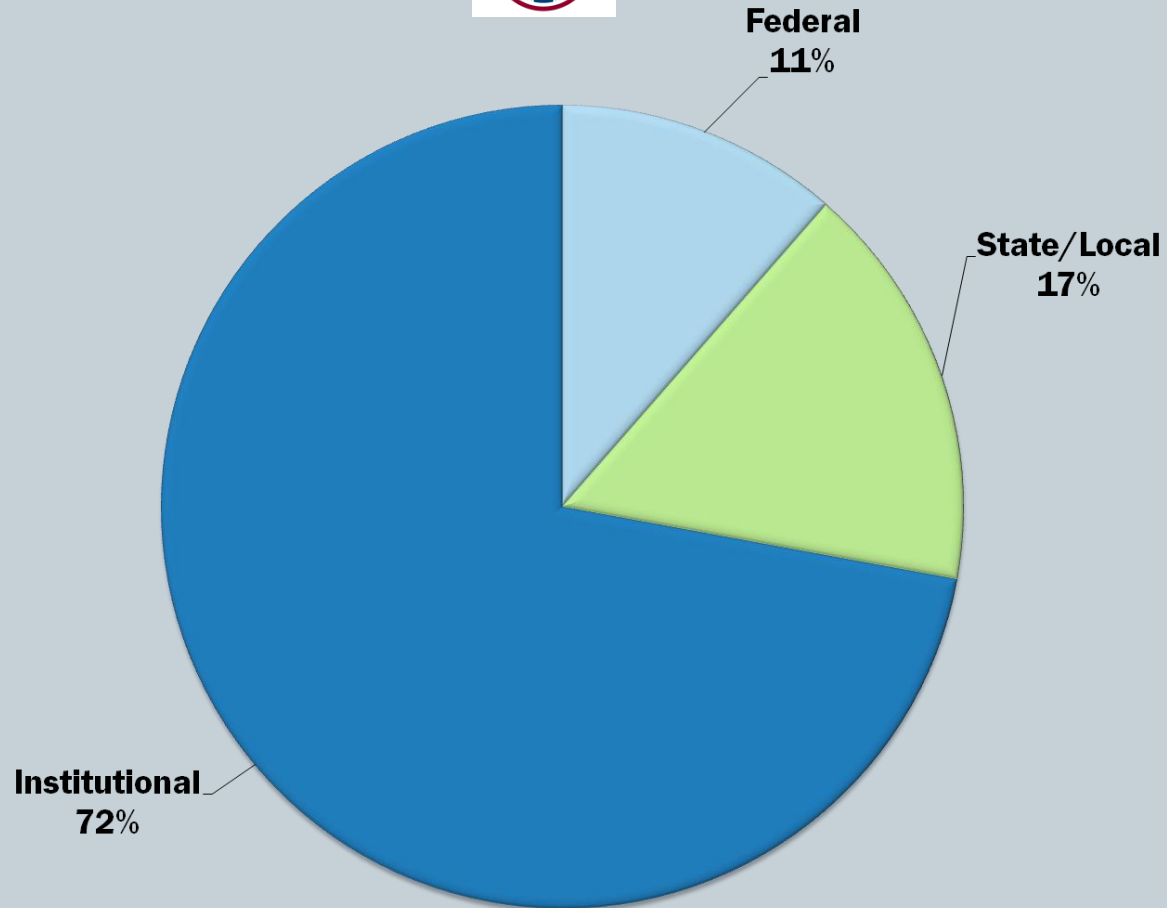
Average Tuition and Fees



Tuition Distribution



Sources of Grant Aid



Postsecondary education options have become more competitive



- There are more post-secondary options
 - The opportunities offered by proprietary sector have increased
 - Private businesses offer training to help employees advance
- Students and families are becoming more price conscious
- Campus resources are limited
- Research studies and public opinion are becoming more critical about the value of college education

Complete College Tennessee Act of 2010



- State Master Plan for HE to increase the number of Tennesseans with a postsecondary credential (26,000 additional degrees by 2015)
 - Universal Transfer Pathways
 - Dual enrollment
 - More attention to distinctive missions of public institutions, particularly as related to funding formulas
 - TICUA member institutions although not mandated to participate have been written into the plan

Key Question



What role does financial aid play in the recruitment and retention of students?

Guiding Questions



- What role does the initial financial aid offer play in a student's decision to attend a particular school?
- How do admissions and financial aid officers differentiate aid packages to recruit students more likely to enroll?
- Do campus aid programs favor recruiting new students or retaining current students?
- If aid is used as a recruitment/retention tool, what factors are used to determine which students are more attractive and deserving of an enhanced aid package (i.e. what leveraging strategies are used)?

Guiding Questions



- Are there strategic ways in which institutions communicate with students through formatting of award letters, displaying information on admissions and financial aid web pages, use of net price calculators or similar tools, etc.?
- From the perspective of students and their families, is there a certain grant/scholarship aid amount that serves as the tipping point for enrollment/retention?
- What financial aid factors do students examine in making their college choice (e.g. grants versus loans)?

Data Sources



- TICUA student unit record database
- Campus databases
- Tennessee Higher Education Commission
- Publically accessible databases
 - Integrated Post-secondary Education Data System (IPEDS)
 - Census 2010
 - *Knocking at the College Door*, projection of HS graduates from WICHE
- Surveys/interviews with campus administrators and students

Outcomes



- Environmental Scan
 - What options do students have?
 - What are factors do students consider?
- Analysis of student aid, admissions, and retention strategies
 - Quantitative
 - Qualitative
- Identification of best practices, including information that would aid in replicating programs on other campuses

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